

D.C. Economic Indicators

Government of the District of Columbia ★ ★ ★
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Labor & Industry

- Jobs in D.C. for Mar. 2003 up 3,300 (0.5%) from 1 year ago
- District resident employment for Mar. 2003 up 1,400 (0.5%) from 1 year ago

Labor Market ('000s): March 2003^a

	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	286.4	1.4	2,744.2	40.3
Labor force	305.7	1.6	2,845.2	37.0
Total wage and salary employment	663.7	3.3	2,806.0	26.4
Federal government	191.7	0.5	340.4	3.1
Local government	38.3	-0.3	294.4	7.9
Leisure & hospitality	48.6	1.9	226.8	6.6
Trade	21.2	0.0	328.7	5.4
Services	287.1	2.2	1,052.2	20.4
Other private	76.8	-1.0	563.2	-17.0
Unemployed	19.3	0.2	101.0	-3.3
New unempl. claims (state program)	1.6	-0.1		

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES);

^a not seasonally adjusted

Private Employment ('000s): March 2003

	1 yr. change		
	Level	Amt.	%
Manufacturing	2.8	-0.4	-12.5
Construction	11.6	0.3	2.7
Wholesale trade	4.3	0.1	2.4
Retail trade	16.9	-0.1	-0.6
Utilities & transport.	6.1	-0.2	-3.2
Publishing & other info	25.4	-0.6	-2.3
Finance & insurance	19.6	0.1	0.5
Real estate	11.3	-0.1	-0.9
Legal services	34.6	-0.2	-0.6
Computer & scientific	27.2	1.2	4.6
Other profess. service	33.9	0.4	1.2
Management & admin.	43.2	0.0	0.0
Education	38.4	0.3	0.8
Health care	54.5	0.5	0.8
Organizations	49.1	0.2	0.4
Accommodations	14.3	0.5	3.6
Food service	28.1	0.6	2.2
Amuse. & recreation	6.2	0.8	14.8
Other services	6.2	-0.2	-3.1
Total	433.7	3.1	0.7

Source: DOES, preliminary; Detail may not add due to rounding.

D.C. Hotel Industry^b

Mar. 2003	Amt.	1 yr. ch.
Occupancy Rate	75.3%	-1.9
Avg. Daily Room Rat	\$161.49	\$8.95
# Available Rooms	25,624	282.0

Airport Passengers^c

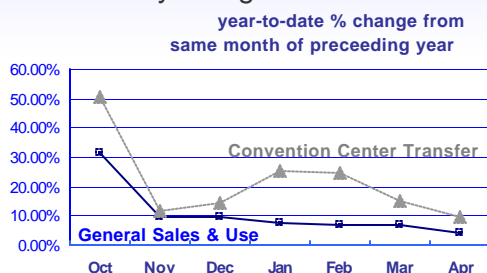
Mar. 2003	Amt.('000)	1 yr. % ch.
Reagan	1,206.0	10.4
Dulles	1,360.4	-5.2
BWI	1,575.8	-5.4
Total	4,142.2	-1.20^d

^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland

Aviation Administration Authority ^d weighted average

Revenue

- FY 2003 (thru Apr.) sales & use tax collections up 3.8% from 1 year ago
- FY 2003 (thru Apr.) total tax collections up 7.2% from 1 year ago



^a Adjusted to exclude large one-time events and for changes in processing flows between FYs that distort current underlying economic trends. This does not, therefore, report actual year-over-year revenue growth for the budget.

^b Includes sales taxes allocated to the Convention Ctr.
^{***} Not meaningful due to payment timing or processing factors.

Adjusted General Fund Revenue Collections^a

	year-to-date FY 2003 (Oct 02-Apr 03)	% change FY 2002 (Oct 01-Apr 02)
Property Taxes	22.0	9.5
General Sales ^b	3.8	-8.0
Individual Income	-0.5	-12.2
Business Income	3.8	-17.1
Utilities	19.9	15.1
Deed Transfer	49.9	14.6
All Other Taxes	-3.0	20.4
Total Tax Collections	7.2	-3.3

Addenda:

Indiv. Inc. tax withholding for D.C. residents	4.0	-2.3
Sales tax on hotels and restaurants allocated to Convention Center	9.4	-10.1

Source: D.C. Office of Tax and Revenue and Office of Research and Analysis

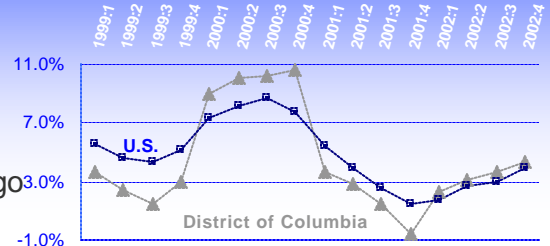
^a subject to revision.

[†] Indicates data revised by stated source since previous D.C. Economic Indicators.

See past editions at <http://cfo.d>

People & Economy

DC & US Personal Income
% chg from same qtr of
preceeding year



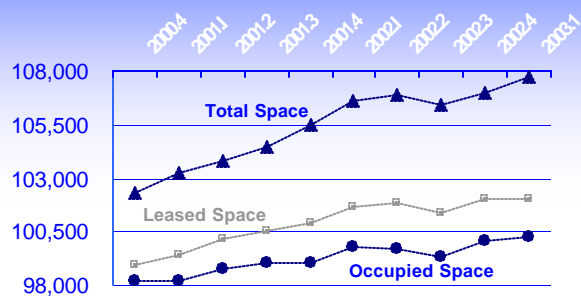
- ➔ D.C. unemployment rate for Apr.: 7.3%, up from 6.5 % last month, up from 6.5% 1 year ago
- ➔ Home mortgage interest rate for Apr.: 5.8%, same as last month, down from 7.0% 1 year ago

U.S. GDP			CPI			D.C. Population		
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census	Level	1 yr. ch.
	1 st Q 2003	4 th Q 2002		Mar. 2003	Jan. 2003			
Nominal	3.6 [†]	4.3	U.S.	3.0	2.6	Estimate for:		
Real	2.0 [†]	2.9	D.C./Balt. metro area	3.6	3.3	July 1, 2000	571,646	1,433
Personal Income^a			Unemployment Rate^c			July 1, 2001	573,822	2,176
Source: BEA	% change for yr. ending		Source: BLS	Apr. 2003		July 1, 2002	570,898	-2,924
Total Personal Income	4 th Q 2002	3 th Q 2002		Mar. 2003		Components of Change from July 1, 2002		
U.S.	4.0	2.9 [†]	U.S.	6.0	5.8	Natural Births	+8,263	Total
D.C.	4.4	3.7 [†]	D.C.	7.3	6.5	Deaths	-5,773	+2,490
Wage & Salary Portion of Personal Income			Interest Rates			Net Migr.	Net Int'l	+4,517
U.S.	2.4	1.1 [†]	Source: Federal Reserve	Apr. 2003	Mar. 2003	Net Dom.	-10,059	-5,542
Earned in D.C.	5.0	4.1 [†]	1-yr. Treasury	1.3	1.2	Net Change ^d		-2,924
Earned by D.C. res ^d	3.9	3.1 [†]	Conv. Home Mortgage	5.8	5.8			

^a Nominal ^b estimated ^c seasonally adjusted ^d Includes federal resident employee movement (military/civilian) and the statistical residual

Housing & Office Space

Commercial Office Space
(in 000s of sq ft)



- ➔ Single family homes sales for 1st Q 2003 increased 8.5% from 1 year ago
- ➔ Leased office space available for sublet decreased 9.9% from 4th Q 2002

Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a	4 Qs ending 1 yr. % ch.		Source: U.S. Census Bureau	4 Qs ending 1 yr. ch.		Source: Delta Associates		
Completed contracts	1 st Q 2003			1 st Q 2003		Vacancy Rate (%)	1 st Q 2003	1 qtr. ch.
Single family	5,585	8.5	Total housing units	2,156	1,411	Excl. sublet space	5.3	0.7
Condo/Co-op	3,277	15.5	Single family	375	215	Incl. sublet space	7.0	0.5
Prices (\$000)	1 st Q 2003	1 yr. % ch.	Multifamily (units)	1,781	1,196			
Single family			Class A Market Rate Apt. Rentals^d			Inventory Status ^e	1 st Q 2003	1 qtr. ch.
Median ^b	\$260.0	6.1	Source: Delta Associates	1 st Q 2003	1 yr. ch.	Total Inventory	107.8	0.8
Average ^c	\$357.9	-2.1	Apartment units currently			Leased space ^f	102.0	-0.0
Condo/Co-op			under construction	4,722	2,243	Occupied space ^g	100.2	0.2
Median ^b	\$248.0	18.1	Add'l planned units like ^h			Under construction		
Average ^c	\$282.5	24.5	within next 36 months	1,639	-574	or renovation	5.8	0.2

Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Mar. ^c 1st quarter average
rentment grade units, as defined by Delta ^e In million square feet ^f Calculated from vac. rate excl. sublet ^g Calculated from vac. rate incl. sublet